

AMENDMENTS TO THE CLAIMS

This listing of claims will replace all prior versions, and listings, of claims in the application.

1. (Currently Amended) A method of providing an online loan quotation from a lender to a user, the method comprising the steps of:
 - (a) receiving input data ~~from a borrower~~ regarding a prospective loan ~~and for a~~ property, the data including a requested loan amount, a property value and ~~a~~ property type, and ~~a property net borrower~~ cash flow;
 - (b) providing a debt service coverage ratio (DSCR) array having a plurality of DSCR values and a spread value corresponding to each DSCR value;
~~receiving an overpar spread factor representing a prospective fee for arranging the loan charged by a correspondent lender;~~
 - (c) calculating a loan-to-value (LTV) for the requested loan by dividing the requested loan amount by the property value;
 - (d) providing a LTV array having a plurality of LTV values and a spread value corresponding to each LTV value;
 - (e) determining a spread value that corresponds to the LTV on the LTV array;
 - (f) determining one or more offsets that correspond to one or more factors that include: the property type, a property condition, a loan term, an overpar spread, a ground lease or a single tenant;
 - (g) calculating an all-in spread value by adding the one or more offsets to ~~an initial~~ the spread value;
 - (h) calculating an interest rate by adding the all-in spread value to a benchmark interest rate;
 - (i) determining a debt service coverage ratio (DSCR) by dividing the ~~user property~~ net cash flow by ~~a~~ the loan payment amount; ~~and~~
 - (j) ~~comparing determining the spread value corresponding to the calculated DSCR with a minimum DSCR for on the DSCR array and a corresponding property type in a published DSCR pricing grid~~

(k) repeating steps (g), (h) and (i) using the spread value determined in step (j) at least once; and

(l) providing the interest rate for the loan quotation to the user.

2. (Currently Amended) The method of claim 1 further comprising the steps of:

providing a minimum DSCR value;

transmitting a message to the user indicating that the loan quotation was successful if the calculated DSCR is greater than the minimum DSCR value; and

transmitting a message to the user indicating that the loan quotation was not successful if the calculated DSCR is not greater than the minimum DSCR value.

3. (Currently Amended) The method of claim 1 further comprising the steps of:

validating the input data received ~~by the borrower~~ after the step of receiving the input data;

comparing the calculated loan-to-value with a maximum loan-to-value for the ~~borrower provided~~ property type with a maximum loan-to-value for the property type in a lender-determined LTV pricing grid, and

adjusting the requested loan amount if the calculated loan-to-value exceeds the maximum loan-to-value for the property type so that the calculated loan-to-value of the requested loan amount equals the maximum loan-to-value for the property type.

4. (Currently Amended) The method of claim 1 ~~wherein the steps of calculating the all-in spread value, calculating the interest rate, and determining the debt service coverage ratio are executed in a loop performed a plurality of times, and wherein the method further comprises the steps of:~~

comparing the calculated DSCR to a minimum DSCR value and maximum DSCR value provided in the DSCR array pricing grid;

adjusting the calculated DSCR to be the maximum DSCR value of the calculated DSCR is greater than the maximum DSCR value;

adjusting the calculated DSCR to be the minimum DSCR value ~~or if~~ if the calculated DSCR is less than the minimum DSCR value; and

recalculating the all-in spread based on the spread in the DSCR array pricing grid corresponding to the maximum DSCR value a next lower DSCR value in the DSCR array that is less than or equal to the calculated DSCR.

5. (Currently Amended) The method of claim 1 – 4 wherein the loop is steps (g), (h) and (i) are performed at least three times.

6. (Currently Amended) The method of claim 1 wherein in step (e), the initial spread is calculated by:

determining a maximum LTV from the pricing grid that is the next higher LTV value in the LTV array and a minimum LTV from the pricing grid that is the next lower LTV value in the LTV array;

comparing the calculated LTV, with an average LTV defined by the minimum LTV and the pricing grid;

defining the initial spread as a spread which is associated with the maximum LTV in the LTV array if the calculated LTV is greater than the average of the maximum LTV and the minimum LTV; and

defining the initial spread as a spread which is associated with the minimum LTV if the calculated LTV is less than the average of the maximum LTV and the minimum LTV.

7. (Currently Amended) The method of claim 1 wherein the one or more offset values comprises at least one two offsets from the one or more factors that include: ~~of a the property type offset, a the property condition offset, a the loan term offset, a~~

~~the overpar spread factor offset, a the ground lease status offset, and a the single tenant status offset.~~

8. (Original) The method of claim 1 wherein the loan payment amount is determined by multiplying the requested loan amount by a payment rate defined as the monthly interest rate plus one.

9. (Currently Amended) The method of claim 1 wherein the user is a correspondent lender obtaining the prospective loan on behalf of a borrower, and wherein the lender is a bank, a commercial lending institution, or a ~~large-scale~~ capital fund provider.

10. (Original) The method of claim 9 wherein the loan is a commercial real estate loan, and wherein the property is an income-generating property owned or to-be-owned by the borrower.

11. (Original) The method of claim 1 wherein the lender and user are coupled through a computer-based communications network and wherein the method further comprises the steps of:

providing an online loan application interface to the user maintained by the lender; and

prompting the user for the entry of the input data.

12. (Original) The method of claim 11 wherein the network comprises the Internet, and wherein the loan application interface is implemented as a web-based interface.

13. (Currently Amended) A distributed client-server computer system comprising:
a user client computer;

a lender server computer coupled to user client computer and configured to a receive a loan request from the user client computer; and

one or more correspondent client computers coupled to the seller client computer;

wherein the lender server computer executes an interactive pricing program configured to:

(a) receive loan application information, property description information, and overpar spread factor information from the user and correspondent lender in reference to a prospective commercial real estate loan; and

(b) access a debt service coverage ratio (DSCR) array having a plurality of DSCR values and a spread value corresponding to each DSCR value;

(c) calculate a loan-to-value (LTV) for the requested loan by dividing the requested loan amount by the property value;

(d) providing a LTV array having a plurality of LTV values and a spread value corresponding to each LTV value;

(e) determine a spread that corresponds to the LTV on a LTV array; and

(f) determining one or more offsets that correspond to one or more factors that include: the property type, a property condition, a loan term, an overpar spread, a ground lease or a single tenant;

(g) calculating an all-in spread value by adding the one or more offsets to the spread value;

(h) calculate an interest rate that is the sum of a benchmark interest rate, the spread and the one or more offset;

(i) iteratively calculate a debt service coverage ratio (DSCR) for the loan based on a net cash flow of the user property divided by the loan payment amount, wherein the spread for the loan is iteratively adjusted based on offset values defined by the user input information;

(j) determining the spread value corresponding to the calculated DSCR on the DSCR array;

(k) repeating steps (g), (h) and (i) using the spread value determined in step (j) at least once; and
(l) providing the interest rate for the loan quotation.

14. (Currently Amended) The distributed client-server computer system of claim 13 wherein the lender server computer operated by a bank, a commercial lending institution, or a ~~large-seale~~-capital fund provider.

15. (Original) The distributed client-server computer system of claim 14 wherein the correspondent lender comprises a lender that agrees to finance the commercial real estate loan on behalf of the user.

16. (New) The distributed client-server computer system of claim 13 wherein the interactive pricing program was configured to repeat step (a) with the DSCR calculated in step (e) at least once.

17. (New) The distributed client-server computer system of claim 13 wherein the offset values comprises at least two offsets from the group: a property type offset, a property condition offset, a loan term offset, an overpar spread factor offset, a ground lease status offset, and a single tenant status offset.